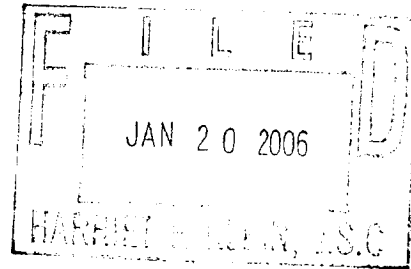


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PETER C. HARVEY,
Attorney General of New Jersey,
and FRANKLIN L. WIDMANN,
Chief of the New Jersey
Bureau of Securities,

Plaintiffs,

v.

ROBERT FRONJIAN, RMF, INC., and RMF
TRADING, LLC

Defendants.

) SUPERIOR COURT OF NEW JERSEY
) CHANCERY DIVISION: GENERAL
) EQUITY
) ESSEX COUNTY
) DOCKET NO. ESX-C-001-03

) Civil Action

) ORDER GRANTING PARTIAL
) SUMMARY JUDGMENT
) IN FAVOR OF PLAINTIFFS

This matter having been opened to the Court ^{on January 3, 2006 and January 20, 2006} on the application
of Peter C. Harvey, Attorney General of New Jersey and Franklin L.
Widmann, Chief of the New Jersey Bureau of Securities
("plaintiffs") for an order granting partial summary judgment
pursuant to R. 4:46-2, Deputy Attorney General Megan Harris
appearing, and the Court, having carefully reviewed the record,
finding no disputed issues of material fact related to Counts I
through IV of the Complaint, and for the reasons set forth on the
record, and for good cause shown:

IT IS on this 20th day of January, 2006

ORDERED that summary judgment is granted as to Count I of the Complaint. RMF, Inc. and RMF Trading, LLC are found to have acted as unregistered broker-dealers in violation of N.J.S.A. 49:3-56(a).

ORDERED that summary judgment is granted as to Count II of the Complaint. Defendants RMF, Inc. and RMF Trading, LLC are found to have employed an unregistered agent (defendant Robert Fronjian) to represent them in effecting securities transactions to, from, or within New Jersey in violation of N.J.S.A. 49:3-56(h).

ORDERED that summary judgment is granted as to Count III of the Complaint. Defendant Robert Fronjian is found to have acted as an unregistered agent of RMF, Inc. and RMF Trading, LLC in violation of N.J.S.A. 49:3-56(a).

ORDERED that summary judgment is granted as to Count IV of the Complaint. Defendants Robert Fronjian, RMF, Inc., and RMF Trading, LLC are found to have offered and sold unregistered securities in violation of N.J.S.A. 49:3-50.

ORDERED that a proof hearing on the issue of monetary penalties pursuant to N.J.S.A. 49:3-70.1 shall take place on a date to be scheduled together with a hearing at _____ a.m./p.m. on the remaining counts of the Complaint.

ORDERED that plaintiffs serve a copy of this order on all parties by January 25, 2006.

This motion was X opposed _____ unopposed.

Harriet F. Klein
Harriet F. Klein, JSC